

December 2013 Quarterly Update

Quarterly Status of Outstanding Capital Funds

- As of December 2013, approximately \$573.6 million from all funding sources for 1,423 projects remains outstanding.
- Since the September 2013 quarterly report, 31 projects closed and approximately \$24.2 million was expended or reverted; currently, 203 projects totaling approximately \$42.5 million are scheduled to revert June 30, 2014.
- Percentage of outstanding funding sources: general fund (GF) less than 1 percent, severance tax bonds (STB) 66 percent, general obligation bonds (GOB) 24 percent, and other state funds (OSF) 10 percent.

2009-2013 Capital Outlay All Fund Sources "Outstanding" Projects Only (in millions)

| Year | Number of Projects | Amount Appropriated | Amount Expended | Amount Unexpended | Percent Expended for Year |
|--------------|--------------------|---------------------|-----------------|-------------------|---------------------------|
| 2009 | 2 | \$11.0 | \$9.5 | \$1.5 | 86% |
| 2010 | 107 | \$58.5 | \$39.9 | \$18.6 | 68% |
| 2011 | 65 | \$72.7 | \$38.1 | \$34.7 | 52% |
| 2012 | 431 | \$284.0 | \$43.0 | \$241.0 | 15% |
| 2013 | 818 | \$283.4 | \$5.6 | \$277.8 | 2% |
| Total | 1,423 | \$709.6 | \$136.1 | \$573.6 | |

Source: Capital Projects Monitoring System

- Of the \$573.6 million outstanding, \$377.2 million funded from severance tax bond capacity and the general fund for 1,157 projects authorized for state agencies and local entities remains outstanding. The following table demonstrates the percent expended by state and local entities by year.

2009-2013 Capital Outlay Funding "Outstanding" STB and GF Projects Only (in millions)

| Year | STATE ALLOCATIONS | | | | | LOCAL ALLOCATIONS | | | | |
|--------------|--------------------|---------------------|-----------------|-------------------|---------------------------|--------------------|---------------------|-----------------|-------------------|---------------------------|
| | Number of Projects | Amount Appropriated | Amount Expended | Amount Unexpended | Percent Expended for Year | Number of Projects | Amount Appropriated | Amount Expended | Amount Unexpended | Percent Expended for Year |
| 2009 | 1 | \$10.0 | \$8.8 | \$1.2 | 88.1% | 0 | \$0.0 | \$0.0 | \$0.0 | * |
| 2010 | 27 | \$40.6 | \$31.0 | \$9.6 | 76.5% | 9 | \$2.9 | \$1.7 | \$1.2 | 58.5% ** |
| 2011 | 59 | \$71.2 | \$37.5 | \$33.7 | 52.7% | 0 | \$0.0 | \$0.0 | \$0.0 | * |
| 2012 | 38 | \$102.8 | \$26.3 | \$76.5 | 25.6% | 223 | \$36.8 | \$8.2 | \$28.6 | 22.3% |
| 2013 | 125 | \$134.5 | \$3.5 | \$131.0 | 2.6% | 675 | \$96.2 | \$0.8 | \$95.4 | 0.9% |
| Total | 250 | \$359.1 | \$107.1 | \$252.0 | | 907 | \$135.9 | \$10.7 | \$125.2 | |

* No allocations made for local projects.

** Funds reauthorized for solvency.

Source: Capital Projects Monitoring System

- LFC staff tracks \$1 million or greater projects totaling \$453.4 million for 200 projects (79 percent of all unexpended funds). Since the September 2013 report, 3 projects closed.

Major Project Funds Closed Out in Last Quarter

- Explora Science Center and Children's Museum \$1.3 million
- Farmington Regional Animal Shelter \$2.7 million
- UNM Stadium Scoreboard, Video Board & Flooring \$1.7 million